IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.8076 OF 2007

Kolhapur District Central
Co-operative Bank Ltd.& Anr. ... Petitioners.

Versus

Shetkari Sahakari Sangh Ltd. ... Respondent.

Mr. S.S.Patwardhan for the Petitioners.
Mr. P. D.Dalvi for the Respondent.

CORAM : S.C.DHARMADHIKARI, J.

DATED : 19TH DECEMBER, 2007.

P.C.:

After this petition was argued for some time, Mr. Dalvi, learned Counsel appearing for the respondent had sought time to take instruction. At his request, the matter was placed today.

2. Mr. Dalvi states that he has instructions from the authorised representative / signatory of the respondent to make a statement that the Sangh will not press the pending disputes so also the application for interim injunction made therein. Instead, the Sangh is ready to handover physical possession of the suit properties to the petitioner Bank and it would have no objection if the Bank proceeds to auction the said

properties in accordance with law.

3. Mr. Patwardhan, learned Counsel appearing for the petitioners, makes a statement that the petitioners would advertise the sale / auction in the daily Times of India published from Mumbai, daily Sakal published from Pune and daily Pudhari and daily Sakal published from Sangli. While wide publicity is being given, there should not be any apprehension of arbitrariness or that they would be sold at a throw away price.

4. It is clarified that this order pertains to only such property/s which is covered by the proceedings under the Securitisation Act so also the order of the District Magistrate.

5. The petitioner to consider the feasibility of putting up for auction and sale the property being plot of land bearing C.S.No.2104/15 situate at "E" Ward, Old Pune Bangalore Highway, Kolhapur.

6. In view of the above, writ petition is disposed of with no order as to costs.

Sd/-

(S.C.DHARMADHIKARI, J.)